

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 18, 2016, 271,000 barrels per day more than the previous week's average. Refineries operated at 90.8% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged about 7.6 million barrels per day last week, down by 845,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.1 million barrels per day, 13.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 855,000 barrels per day. Distillate fuel imports averaged 136,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.3 million barrels from the previous week. At 489.0 million barrels, U.S. crude oil inventories are at the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 2.3 million barrels last week, and are well above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 0.3 million barrels last week and are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.8 million barrels last week and are near the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.1 million barrels last week.

Total products supplied over the last four-week period averaged about 19.9 million barrels per day, up by 1.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, up by 0.6% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the last four weeks, up by 1.9% from the same period last year. Jet fuel product supplied is up 10.2% compared to the same four-week period last year.

The WTI price was \$45.69 per barrel on November 18, 2016, \$2.30 over last week's price and \$6.30 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.393 per gallon, \$0.011 less than last week's price but \$0.063 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.382 per gallon, \$0.069 above last week's price and \$0.121 over a year ago.

The national average retail regular gasoline price decreased to \$2.155 per gallon on November 21, 2016, \$0.029 less than last week's price but \$0.061 more than a year ago. The national average retail diesel fuel price decreased to \$2.421 per gallon, \$0.022 per gallon below last week and \$0.024 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/16	11/11/16	11/20/15
Crude Oil Input to Refineries	15,947	15,736	16,008
Refinery Capacity Utilization (Percent)	88.1	86.8	90.1
Motor Gasoline Production	10,033	10,067	9,583
Distillate Fuel Oil Production	4,877	4,742	4,953

See Table 2.

Stocks (Million Barrels)

	11/18/16	11/11/16	11/20/15 ¹
Crude Oil (Excluding SPR) ²	489.0	490.3	456.0
Motor Gasoline ³	224.0	221.7	216.7
Distillate Fuel Oil ³	149.2	148.9	141.4
All Other Oils	478.5	480.0	461.0
Crude Oil in SPR	695.1	695.1	695.1
Total	2,035.8	2,035.9	1,970.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/16	11/11/16	11/20/15
Crude Oil	7,669	7,542	6,666
Petroleum Products	-2,292	-2,332	-2,286
Total	5,377	5,209	4,380

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/18/16	11/11/16	11/20/15
Motor Gasoline	9,195	9,218	9,137
Distillate Fuel Oil	3,993	4,004	3,919
All Other Products	6,677	6,750	6,489
Total	19,865	19,972	19,545

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/18/16	11/11/16	11/20/15
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	45.69	43.39	39.39
Conv. Regular Gasoline - NYH	1.393	1.404	1.330
No. 2 Heating Oil - NYH	1.382	1.313	1.261
Ultra-Low Sulfur Diesel Fuel - NYH	1.449	1.388	1.343
Propane - Mont Belvieu	0.523	0.520	0.415

	Retail Prices		
	11/21/16	11/14/16	11/23/15
Motor Gasoline - Regular	2.155	2.184	2.094
Motor Gasoline - Midgrade	2.423	2.455	2.338
Motor Gasoline - Premium	2.660	2.691	2.556
On-Highway Diesel Fuel	2.421	2.443	2.445

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the August *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.